



AGENDA
VIRGINIA GROWTH AND OPPORTUNITY BOARD

Tuesday, June 9, 2026

1:00 PM – 3:00 PM

[Virtual Link](#)

If unable to join virtually, please dial for technical assistance: 1-804-773-9075

- I. OPENING
 - a. Call to Order Chair
 - b. Introduction of New Members Chair
 - c. Roll Call Shara Gibson
 - d. Public Comment Chair

- II. CONSENT AGENDA – **Action Item** (pg. 1) Chair
 - a. March 24, 2026 Meeting Minutes
 - b. FY27 Regional Per Capita and Competitive Fund Allocations
 - c. FY27 Regional Capacity Building Fund Allocation and Continuation of Match Waiver
 - d. FY27 Regional Capacity Building Budget Approvals
 - e. Amendment Board Policy #7 – FY19 Capacity Building Match Requirement

- III. DEPUTY DIRECTOR’S REPORT Sara Dunnigan
 - a. Per Capita Implementation Applications (6) – **Action Item** (pg. 13)
 - i. Cluster Scale Up (2)
 - ii. Sites and Infrastructure (1)
 - iii. Talent Development (3)
 - b. Competitive Applications (4) - **Action Item** (pg. 38)
 - i. Cluster Scale Up (1)
 - ii. Sites and Infrastructure (1)
 - iii. Talent Development (1)
 - iv. Entrepreneurship and Innovation (1)

- IV. EXECUTIVE COMMITTEE REPORT Emily O’Quinn

- V. GOVERNANCE AND POLICY COMMITTEE REPORT Cliff Fleet

- VI. PROGRAM PERFORMANCE AND EVALUATION COMMITTEE REPORT – **Action Item** (pg. 58)
 - a. Addressing JLARC Recommendation #12 – Return on Investment (ROI) Jim Cheng

- VII. ADJOURNMENT Chair

2026 Meeting Schedule

September 15, 2026– BOARD RETREAT & Quarterly Meeting (Richmond, VA)

December 9, 2026 - Virtual

II. CONSENT AGENDA

- a. March 24, 2026 Meeting Minutes
- b. FY27 Regional Per Capita and Competitive Fund Allocations
- c. FY27 Regional Capacity Building Fund Allocation and Continuation of Match Waiver
- d. FY27 Regional Capacity Building Budget Approvals
- e. Amendment Board Policy #7 – FY19 Capacity Building Match Requirement



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

VIRGINIA GROWTH AND OPPORTUNITY BOARD MEETING

March 24, 2026

1:00 PM

Library of Virginia

800 E. Broad St.

Richmond, VA 23219

Members Present

Nancy Howell Agee
Reggie Aggarwal
Jim Cheng
Ben J. Davenport, Jr
Senator Creigh Deeds (virtual)
Bill Dotson
Cliff Fleet
W. Heywood Fralin
Joel Griffin
Kenneth Johnson
Delegate Terry Kilgore
John King
Senator L. Louise Lucas (virtual)
Delegate Michelle Maldonado
Emily O'Quinn
Thomas Ransom
Delegate Virgil Thornton
Delegate Luke Torian

Members Absent

Senator Ryan McDougle
Jon Peterson
Fouad Qreitem

Call to Order

Ms. Emily O'Quinn, Chair of the Virginia Growth and Opportunity (GO Virginia) Board, called the meeting to order.

Ms. O'Quinn made remarks welcoming the new Director of the Virginia Department of Housing and Community Development, Dr. Tamarah Holmes Ph.D. and the Chief of Staff to Secretary of

Commerce and Trade Ms. Turner Widgen.

- Roll Call Ms. Shara Gibson, GO Virginia Program Manager for the Department of Housing and Community Development (DHCD), called the roll and stated that a quorum was present.
- Public Comment Ms. O’Quinn opened the floor for public comment.
- Ms. Gibson noted that there were no written comments or people wishing to appear before the Board for public comment. The public comment period was closed.
- Consent Agenda Ms. O’Quinn noted that the consent agenda consisted of the meeting minutes for the December 9, 2025, meeting of the GO Virginia State Board.
- A motion was made by Mr. Cheng and seconded by Mr. King to approve the consent agenda. The motion passed.
- Presentations Ms. O’Quinn recognized Mr. Andrew Sinclair, Vice President of Public Policy at the Virginia Chamber of Commerce and Mike Malone, Partner at Economic Leadership to present the findings of the GO Virginia funded Virginia AI Landscape Assessment.
- Deputy Director’s Report Ms. Sara Dunnigan provided a brief overview of the application review process for GO Virginia grant applications.
- Ms. Dunnigan presented the Board with 12 Per Capita and Competitive applications regarding site development and infrastructure, cluster scale-up, and talent development: Hampton Roads Playbook Sites Planning from Region 5, Clarke County Camp 7 Extended Due Diligence from Region 8, Hampton Roads Playbook Implementation: Defense from Region 5, Hampton Roads Mobility Innovation Center from Region 5, Randolph College Mechanical Engineering Program Expansion from Region 2, FAA Uncrewed Aerial Systems College Initiative and Talent Pipeline: Advancing BVLOS Capabilities in the Commonwealth of Virginia from Region 5, Start in Hampton Roads: Talent Attraction and Retention Program from Region 5, Extended and New Pathways with Stafford and Caroline Counties from Regions 6, Life Sciences Innovation and Future Talent from Region 7, AM2 Initiative to Grow Advanced Manufacturing from Regions 2 and 3, AI Mobile Unit for Workforce

and Education from Regions 6 and 9, and CNC Machining Program at RCC from Region 6.

Ms. O'Quinn noted that the Board would vote on the proposed projects as a block.

Mr. Fleet noted that the Board has made several investments in talent development portal-like activities over the years and requested that the Board consider pausing consideration on any future talent portal projects and refer the topic of talent portals to the Governance and Policy Committee for review. Hearing no objections, Chair O'Quinn referred the topic to the Governance and Policy Committee by unanimous consent.

A motion was made by Mr. King and seconded by Mr. Davenport to approve the workgroup's recommendations of the projects as a block. The motion passed.

Program Performance
and Evaluation
Committee Report

Ms. O'Quinn recognized Mr. Jim Cheng, Chair of the Program Performance and Evaluation Committee, to provide a report for the Committee.

Mr. Cheng noted that the Committee met on February 4th, 2026, during which they discussed the two remaining Joint Legislative and Audit Review Commission (JLARC) recommendations delegated to the Committee. During that meeting, the Committee also approved a Committee Charter.

Mr. Cheng also noted that the Committee met in the morning prior to the March 24th State Board Meeting. During this meeting, the Committee held further discussion regarding the JLARC recommendations and endorsed issuing a Request for Proposals (RFP) for a firm to assess the long-term impacts of projects funded by the GO Virginia program.

Mr. Cheng noted that the Committee is planning to meet again before the June 9th State Board meeting, but that the specific date has not been chosen.

Governance and Policy
Committee Report

Ms. O’Quinn recognized Mr. Cliff Fleet, Chair of the Governance and Policy Committee, to provide a report for the Committee.

Mr. Fleet noted that the Committee met in the morning prior to the March 24th State Board Meeting. The Committee discussed one of the two remaining JLARC recommendations delegated to the Committee: a recommendation to increase the planning grant limit for Regional Per Capita use from \$250,000. Mr. Fleet noted that the Committee discussed that removal of site development planning and broadband planning from counting against the \$250,000 planning grant limit had created capacity for the GO Virginia Regions and that no further action was recommended at this time.

Mr. Fleet noted that the Committee discussed the merit of increasing the limit of multi-regional competitive planning grants from the existing \$250,000 per grant limit to a higher amount. Mr. Fleet noted that staff have been directed to present options for the Committee to consider at its next meeting.

Mr. Fleet reported that the Committee considered the Board referred topic regarding whether childcare related projects should be considered a GO Virginia fundable activity. Mr. Fleet reported that the Committee discussed and determined that childcare is a pivotal barrier to economic development and should be a point of advocacy, however the Virginia General Assembly has invested heavily in addressing childcare and the GO Virginia program does not have adequate resource capacity to address childcare availability. The Committee has chosen to not advance a recommendation to allow childcare related projects as a fundable GO Virginia activity.

Regional Council
Committee Report

Ms. O’Quinn recognized Mr. John King, Chair of the Regional Councils Committee, to provide a report for the Committee.

Mr. King reported that the Regional Council Committee met on October 22nd, 2025. At that meeting, in reference to a JLARC recommendation to raise the \$250,000 limit on regional per capita planning grants, the Committee discussed an analysis of planning grant limit utilization and the pipeline from planning to GO Virginia funded implementation. At that meeting, the Committee chose to not take action to recommend changing board policy and to defer action on the topic to the Governance and Policy Committee.

Mr. King noted that the Committee discussed Regional Council Certification processes and the State Board's role in ensuring councils continue to meet governance and participation requirements.

Mr. King reported that the Committee met in the morning prior to the March 24, 2026, meeting of the GO Virginia State Board. The Committee discussed regional resource utilization and unobligated balances. During this meeting, the Committee also received a staff update on the Regional Council Self-Assessment. The Assessment was deployed from January 16, 2026, to March 11, 2026. Action based on this assessment will be taken in the future.

Mr. King noted that the committee also heard a presentation on best practices for developing Growth and Diversification Plans.

Legislative and Budget Update

Ms. O'Quinn recognized Dr. Tamarah Holmes, Ph.D., Director of the Virginia Department of Housing and Community Development, to provide an overview of recent legislative and budget updates that are pertinent to the GO Virginia program.

Dr. Holmes reported that the General Assembly of Virginia adjourned Sine Die on March 14th, 2026. The Governor will now review all legislation that passed during Session. The Governor will have the opportunity to sign, veto, or suggest amendments to legislation until April 13th. The General Assembly will convene again on April 22nd to respond to the Governor's actions.

Dr. Holmes noted that the General Assembly adjourned without a budget agreement. A special session is tentatively proposed for April 23rd to consider the budget.

Dr. Holmes discussed two pieces of legislation pertinent to the GO Virginia Program. HB1053, introduced by Delegate Eric Phillips, would have allowed Tobacco Region Revitalization Commission funds to be utilized as match for GO Virginia grants. The bill failed in the Senate Finance and Appropriations Committee. HB29, referred to as the caboose budget bill, was signed into law and contained a \$10 million sweep of GO Virginia's unobligated balances.

Information Items

Ms. O'Quinn recognized Ms. Dunnigan to provide an overview of the information items.

Ms. Dunnigan provided a brief overview of the administratively approved projects since the December 9th Board meeting.

Adjournment

The meeting was adjourned.

DRAFT



Board Action: GO Virginia Per Capita Allocation

TITLE: FY27 Per Capita Allocation and Competitive Fund Redistribution

BACKGROUND: To align with the Board’s June 10, 2025 action regarding per capita allocations, a request is being made to reallocate \$730,594 from the competitive pool to the per capita allocations, ensuring each region receives at least \$1,000,000.

PROPOSED FY27 BUDGET LANGUAGE: “2. Of the amounts provided in this paragraph, the appropriation shall be distributed as follows... (ii) \$16,900,000 the first year and \$16,900,000 the second year from the general fund shall be allocated to qualifying regions based on each region's share of the state population; and (iii) \$6,180,000 the first year and \$6,180,000 the second year from the general fund shall be awarded to regional councils on a competitive basis.

3. The Virginia Growth and Opportunity Board may allocate monies among the distributions outlined in paragraph N.2. of this item to meet demonstrated demand for funds. However, only those regional councils whose allocation is less than \$1,000,000 in a fiscal year based on the region's share of state population shall be eligible to receive an additional allocation, and the amount shall be limited such that the total allocation does not exceed \$1,000,000 in a fiscal year.”

RECOMMENDATION: A standard per-capita formula distribution of \$16,900,000 in FY27 per capita allocations would result in three of the nine regions receiving less than \$1,000,000. DHCD recommends that the Board establish a \$1,000,000 floor by reallocating \$730,594 from the FY27 competitive fund to the per capita fund, resulting in the FY27 competitive fund being reduced from \$6,180,000 to \$5,449,406. DHCD recommends approval of the FY27 per capita allocation contingent on the availability of resources allowed by the state budget.

FY27 PER CAPITA ALLOCATION SCENARIOS:

Region	FY26 Per Capita Allocation with \$1M Floor	FY27 Per Capita Formula Allocation	Recommended FY27 Per Capita Allocation with \$1M Floor
1	\$1,000,000	\$689,875	\$1,000,000
2	\$1,506,951	\$1,500,923	\$1,500,923
3	\$1,000,000	\$689,357	\$1,000,000
4	\$2,608,599	\$2,638,688	\$2,638,688
5	\$3,384,637	\$3,363,752	\$3,363,752
6	\$1,061,688	\$1,064,737	\$1,064,737
7	\$4,970,139	\$4,970,252	\$4,970,252
8	\$1,089,137	\$1,092,242	\$1,092,242
9	\$1,000,000	\$890,174	\$1,000,000
Total	\$17,621,151	\$16,900,000	\$17,630,594



Board Action: GO Virginia Capacity Building Allocation

TITLE: FY27 Capacity Building Fund Match Requirement

BACKGROUND: To maintain consistency with the Board’s June 10, 2025, action regarding FY26 capacity building funds, it is requested that the Board waive the 1:1 match requirement for FY 2027 capacity building funds. This waiver would allow regions to prioritize matching funds for project implementation.

BUDGET LANGUAGE: “[N2] Of the amounts provided in this paragraph, the appropriation shall be distributed as follows: (i) \$2,250,000 the first year and \$2,250,000 the second year from the general fund shall be allocated to qualifying regions to support organizational and capacity building activities, which, notwithstanding § 2.2-2489, Code of Virginia, may not require matching funds if a waiver is granted by the Virginia Growth and Opportunity Board to a qualifying region upon request.”

RECOMMENDATION: DHCD recommends that the Board approve a waiver of the 1:1 match requirement for the \$2,250,000 in FY 2027 capacity building funds (\$250,000 per region), contingent upon the availability of resources as authorized by the state budget.

FY '27 CAPACITY BUILDING ALLOCATION SCENARIOS:

Region	FY '27 Capacity Building Allocations
1	\$250,000
2	\$250,000
3	\$250,000
4	\$250,000
5	\$250,000
6	\$250,000
7	\$250,000
8	\$250,000
9	\$250,000
Total	\$2,250,000



Board Action: GO Virginia Capacity Building Approved Budgets

TITLE: FY27 Capacity Building Approved Budgets

BACKGROUND: To maintain consistency with the Board’s June 10, 2025, action regarding FY26 capacity building funds, it is requested that the Board approve the FY27 capacity building budgets submitted by the respective regional councils.

RECOMMENDATION: DHCD recommends that the Board move to approve the submitted regional capacity building budgets.

FY 27 GO Virginia Regional Capacity Building Budgets									
	Region 1	Region 2	Region 3	Region 4	Region 5	Region 6	Region 7	Region 8	Region 9
Admin (General)					\$9,972		\$21,000		\$31,000
Audit			\$1,300	\$11,500	\$6,500		\$3,124	\$1,500	\$9,500
Contract Services		\$6,850	\$119,584	\$25,000		\$7,500		\$100,000	\$6,500
Fiscal /Accounting Services	\$18,519			\$20,250	\$14,448		\$6,000		
Legal Expenses							\$2,500	\$500	
Marketing, Outreach, and Websites	\$3,520		\$32,880	\$1,200	\$1,500	\$5,500		\$2,000	\$2,000
Meetings and Workshops	\$4,000		\$6,350			\$4,319	\$4,000	\$3,000	\$1,400
Rent	\$1,600			\$10,800	\$17,852				\$9,000
Salaries (Fringe if applicable)	\$213,173	\$237,950	\$84,000	\$177,750	\$150,000	\$135,701	\$206,126	\$127,000	\$187,000
Supplies & Equipment	\$4,000	\$1,200	\$150	\$1,500	\$3,150	\$3,950	\$750	\$1,500	\$1,500
Taxes and Insurance				\$2,000	\$2,050		\$6,500		
Travel	\$4,000	\$4,000			\$528	\$3,956		\$3,000	\$2,000
Program Support Total	\$248,812	\$250,000	\$244,264	\$250,000	\$206,000	\$160,926	\$250,000	\$238,500	\$249,900
Contract Services	\$1,188				\$42,500			\$11,500	\$100
Technical Assistance			\$5,736						
Growth and Diversification Plan Development						\$10,000			
Planning Grants									
Contingency						\$79,074			
Planning Total	\$1,188	\$0	\$5,736	\$0	\$42,500	\$89,074	\$0	\$11,500	\$100
Project Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL	\$250,000	\$250,000	\$250,000	\$250,000	\$248,500	\$250,000	\$250,000	\$250,000	\$250,000



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

Board Policy #7

TITLE: ~~FY19~~ Capacity Building Match Requirement

EFFECTIVE DATE: ~~07/01/18~~06/09/2026

AUTHORITY: § 2.2-2486 - §2.2-2489 of the Code of Virginia

POLICY STATEMENT: It is the policy of the Virginia Growth and Opportunity Board that, ~~as permitted by 2018-2020~~ insofar as allowed by the prevailing Biennium Budget, ~~Item 106, a partial waiver of the required matching funds shall be granted to all qualifying regional councils for funds appropriated to qualifying regions to support organizational and capacity building activities.~~ This waiver shall apply to \$250,000 of the funds allocated to qualifying regions to support organizational and capacity building activities in each fiscal year. It is the policy of the Board that funds allocated to support organizational and capacity building activities in excess of \$250,000 in each fiscal year shall require matching funds at least equal to the half of the grant. Such matching funds may be from local, regional, federal, or private funds, but shall not include any state general or nongeneral funds, from whatever source, per § 2.2-2489. The regional council allocations of capacity building funds will be as follows:

APPROVAL AND REVIEW: This Board policy was reviewed and approved on 06/~~09~~12/~~2026~~18.

SUPERSESION: This policy ~~is new~~was adopted on 0/12/2018 and amended on 06/09/2026.

DHCD DIRECTOR: ~~Erik Johnston~~Dr. Tamarah Holmes Ph.D.

III. DEPUTY DIRECTOR'S REPORT- ***Action Item***

- a. Per Capita Implementation Applications (6)
 - i. Cluster Scale Up (2)
 - ii. Sites and Infrastructure (1)
 - iii. Talent Development (3)

Per Capita Applications

Cluster Scale Up

Per Capita Implementation Application

Strategic Cluster Advancement for Leading Energy (SCALE)

Region: 4 - Capital Region (primary) and 5 - Hampton Roads/Eastern Shore

Applicant(s): Dominion Energy Innovation Center (DEIC)

Participating Localities: Hanover County (cash and in-kind match), Town of Ashland (cash and in-kind match), Virginia's Gateway Region on behalf of its member localities (in-kind match), Hampton Roads Alliance, on behalf of its member localities (cash and in-kind match)

Investment Strategy: Cluster Scale-Up

Targeted Industries: Energy

Project Type: Per Capita Implementation

Project Goal(s): To expand the energy cluster in Regions 4 and 5 by increasing the number of companies focusing on the grid technologies and advanced power systems sectors.

Project Description:

The Supply Chain and Logistics for Advanced and Sustainable Energy (SCALE) initiative seeks to strengthen and expand the energy cluster in GO Virginia Regions 4 and 5 by developing new staff capacity, engaging an industry council, building long-term assets, and conducting targeted outreach to attract companies operating in advanced power systems and grid technologies.

The project combines the Dominion Energy Innovation Center's (DEIC) expertise and industry relationships in the energy sector with the regional knowledge and business-attraction experience of participating economic development partners. The Dominion Energy Innovation Center (DEIC) is a startup incubator and innovation hub based in Ashland, Virginia, that operates as a 501(c)(4).

The initiative is designed to attract emerging hardware and software energy companies seeking office, manufacturing, or international landing locations within Virginia. Project partners include the Hampton Roads Alliance, Virginia Department of Energy, Virginia Clean Energy Innovation Bank (VCEIB), Hanover County, the Town of Ashland, Virginia's Gateway Region, and PlanRVA. Dominion Energy has also committed cash match support for the initiative, citing the project's potential to strengthen Virginia-based energy supply chains. In addition, this supports the Commonwealth's energy supply chain growth strategy.

Strategic Cluster Advancement for Leading Energy (SCALE)

SCALE will conduct the following activities:

1. Develop an in-depth market study and strategic marketing plan.
2. Establish an Energy Growth Council to inform project activities and respond to industry needs beyond the project period.
3. Open Energy Soft Landing Sites in both Region 4 and Region 5.
4. Conduct outreach regarding Virginia at key industry events.
5. Host Virginia Trade Tours for energy companies interested in the state.

The applicant states that project sustainability will be supported by integrating the developed assets and industry partnerships into the ongoing operations and service portfolios of participating project partners following the grant period.

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$ 651,076
Matching Funds	\$ 327,128
Local Match	\$ 217,520
Additional Leverage	\$ 52,750
Total Project Budget	\$ 1,030,754

Funding Details GO Virginia funds will be used to conduct the market study, pay for salaries, conduct outreach and travel, purchase necessary software, pay for contracted services, and for the Region 4 support organization administrative fee.

Match will be used for salaries (\$31,200 cash and \$52,320 in-kind), lease of space (\$24,000 in-kind), construction (\$20,000 cash), unrecovered indirect (\$64,608 in-kind), outreach and travel (\$89,250 cash and \$20,000 in-kind), website development (\$15,000 cash), and contributing towards the market study (\$10,750 cash).

Products:

- Creation of 2 Soft Landing Sites
- Formation of Energy Growth Council
- In-Depth Market Study and Strategic Plan

Strategic Cluster Advancement for Leading Energy (SCALE)

Outcomes:

- 45 jobs created
- 2 businesses attracted
- 2 businesses expanded
- 90 businesses served

Workgroup Discussion:

- High priority Energy sector.
- Workgroup broadly supportive of application's goals but have concerns over funding some specific project line items, particularly regarding business attraction.
- Strong collaboration between Regions 4 and 5.
- Large amounts of local and cash match.

Workgroup Recommendation:

Based on the workgroup discussion and application review, the workgroup recommends approval of the application at a reduced award amount of \$154,391. This amount will be cost-shared by Regions 4 and 5 utilizing their Per Capita Fund allocations.

This would support an amended budget and scope that includes completing the marketing study to validate the program focus, establishing the Energy Growth Council, developing an interactive energy mapping tool, and conducting Soft-Landing activities. Activities and outcomes will be adjusted based on the revised scope at the time of contract.

Further, the committee recommends with this approval that the remaining scope and budget categories be referred to the Governance and Policy Committee for alignment review with the GO Virginia Board Policies and Program Guidelines

Strategic Cluster Advancement for Leading Energy (SCALE)

Application Review Summary	
Economic Impact	
Clear Metrics and Program Aligned Outcomes	YES
Alignment with Targeted Industry Sectors (G&D, REI, or TPI)	YES
Economic Impact Analysis Validated	YES
Evidence of Industry Demand for Project	YES
Regional Collaboration	
Meaningful Local Participation	YES
Private Industry Involvement	YES
Demonstrates Regional Coordination & Contribution	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Defined Post Grant Sustainability Plan	YES

Implementation Application

National Innovation Quarter (NIQ)

Region: 7 – Northern Virginia

Applicant: Arlington Economic Development

Participating Localities: Arlington County (cash and in-kind match), City of Alexandria (Cash match)

Investment Strategy: Cluster Scale Up

Targeted Industries: Cybersecurity, Emerging Technologies

Project Goal(s): To establish and operationalize a regional innovation district that strengthens Northern Virginia’s dual-use technology ecosystem by accelerating startup formation, workforce retention, talent development, and commercialization outcomes.

Project Description: The Arlington Economic Development (AED) National Innovation Quarter (NIQ) project proposes developing and implementing a nonprofit-led innovation district spanning Arlington and Alexandria, focused on dual-use technologies that serve both commercial and national security markets. The initiative is intended to address regional economic challenges, including stagnant growth in technology jobs despite a strong talent base, outmigration of skilled workers, limited startup formation, and elevated office vacancy rates.

The proposal is the result of a multi-year planning effort led by Arlington Economic Development (AED), the Alexandria Economic Development Partnership (AEDP), and the National Landing Business Improvement District in 2024. As part of the process, CIC convened a steering committee of more than 15 representatives from industry, higher education, and the federal innovation ecosystem, including Amazon, Boeing, Virginia Tech, the Defense Innovation Unit, and JBG Smith.

The project proposed the implementation of an integrated strategy across four primary components:

- **Clearance Ready Talent Development:** Launch of the National Security Innovation Capstone Initiative (NSICI) in partnership with Virginia Tech to train more than 50 master’s-level students in artificial intelligence, quantum computing, robotics, and cybersecurity through applied projects with 12 regional companies supporting dual-use and national security industries.

National Innovation Quarter (NIQ)

- *Dual Use Startup Acceleration & Market Entry:* NIQ will deliver a coordinated suite of accelerator and ecosystem programs designed to increase startup formation, attract new companies, and support commercialization:
 - Fuse Accelerator: Three dual-use cohorts focused on scaling startups through mentorship, pilot opportunities, and connections to federal and commercial customers.
 - FedTech Soft-Landing Program: Two cohorts supporting international dual-use companies entering the U.S. market, with a focus on establishing a presence in Northern Virginia.
 - Plug and Play Programming: Deal flow sessions, corporate innovation programming, and investor engagement to strengthen connections between startups and industry.
 - Founder Institute: Four cohorts supporting early-stage company formation, with priority placement for Virginia-based founders.

- *Innovation Lab and Space Activation:* The project includes the establishment of a secure Innovation Lab in Alexandria, representing the region’s first neutral, shared facility for prototyping and demonstration of advanced technologies such as robotics, unmanned systems, and advanced hardware.

- *Regional Coordination & Industry Engagement:* Creation of a 501(c)(6) nonprofit responsible for coordinating programming, convening partners, and aligning regional economic development efforts. The organization will include representation from local governments, Fortune 500 companies, universities, and ecosystem stakeholders

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$3,933,000
Matching Funds	\$ 1,966,783
Local Match	\$964,783
Additional Leverage	\$225,000
Total Project Budget	\$ 6,124,783

Funding Details: GO Virginia funds will support program operations, accelerator delivery, workforce programming, and innovation lab development.

Match includes cash and in-kind contributions from localities, industry partners, and universities. The project includes \$1,966,783 in total match, consisting of cash and in-kind contributions from local governments and industry partners, to support for salaries, programming, and facility development.

National Innovation Quarter (NIQ)

- Arlington County (Arlington Economic Development (AED)): \$261,967 (\$150,000 cash)
- City of Alexandria / Alexandria Economic Development Partnership (AEDP): \$502,816 (\$400,000 cash)
- JBG Smith: In-kind contribution of event space \$212,000 cash and in-kind
- National Landing Business Improvement District (BID): \$150,000 cash
- SAIC – \$300,000 cash

Additional leveraged funds include contributions from VIPC (\$25,000) and Northrop Grumman (\$150,000 cash) to support the establishment of the NIQ non-profit

Product(s):

- Implementation of National Security Capstone Initiative
- Establishment and operationalization of the NIQ 501(c)(6) nonprofit entity
- Implementation of dual-use business accelerator programs
- Establishment of Innovation Lab

Outcomes:

- 350 jobs created
- 32 businesses attracted
- 115 businesses expanded
- 257 businesses served
- \$100M in follow-on funding raised
- 80 people trained

Workgroup Discussion

- The project aligns with Region 7's Growth and Diversification Plan by advancing cybersecurity, advanced computing, and emerging technology industries while supporting commercialization and product-based company growth.
- The application demonstrates strong regional collaboration through partnerships among Arlington, Alexandria, Virginia Tech, private industry, and other innovation ecosystem stakeholders.
- The project is well-positioned for implementation due to the multi-year planning process, established governance structure, and various financial and organizational commitments supporting long-term sustainability.

National Innovation Quarter (NIQ)

Workgroup Recommendation:

Based on the workgroup discussion and application review, this application is recommended for approval.

Application Review Summary	
Economic Impact	
Clear Metrics and Program Aligned Outcomes	YES
Alignment with Targeted Industry Sectors (G&D, REI, or TPI)	YES
Economic Impact Analysis Validated	YES
Evidence of Industry Demand for Project	YES
Regional Collaboration	
Meaningful Local Participation	YES
Private Industry Involvement	YES
Demonstrates Regional Coordination & Contribution	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Defined Post Grant Sustainability Plan	YES

Per Capita Applications

Sites Development & Infrastructure

Per Capita Implementation Application

Glade Highlands Regional Industrial Park Lots 6 & 7

Region: 1 – Southwest Virginia

Applicant(s): Washington County IDA

Participating Localities: Washington County (cash match), Smyth County (advisory)

Investment Strategy: Site Development & Infrastructure

Targeted Industries: Advanced Manufacturing, Agriculture/Food and Beverage Manufacturing, Transportation and Logistics

Project Type: Per Capita Implementation

Project Goal(s): To expand the inventory of shovel-ready industrial sites in GO Virginia Region 1.

Project Description: The Washington County Industrial Development Authority (WCIDA) proposes transforming 24.30 acres of undeveloped land in the Glade Highlands Regional Industrial Park into a 10.11-acre pad-ready site.

The project is a comprehensive endeavor that utilizes a combination of Tobacco Region Revitalization Commission Funding and a \$1.8 million federal EDA grant to complete comprehensive grading, stormwater management, and the installation of full utility infrastructure, including fiber optics.

The applicant requests GO Virginia funding support for additional utility infrastructure construction, including completing 260 linear feet of sewer line extensions and 140 linear feet of waterline extensions.

The combined scope of work across the three funding sources will move this site from Tier 1 to Tier 4.

Glade Highlands Regional Industrial Park Lots 6 & 7

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$ 61,409
Matching Funds	\$ 54,820
Local Match	\$ 54,820
Additional Leverage	\$ 2,209,280
Total Project Budget	\$ 2,325,509

Funding Details: GO Virginia funds will be used to construct water and sewer lines.

Match will be used for water and sewer line construction (\$54,820 cash match).

Outcomes:

- 10 acres advanced to a higher tier per Virginia Business Ready Sites Program (VBRSP)
- 260 linear feet of sewer infrastructure
- 140 linear feet of water infrastructure

Workgroup Discussion:

- Although the proposed site development area is under 25 acres, the project qualifies under GO Virginia's allowable exception for pad-ready sites within an existing industrial park aligned with the Region's targeted industry sectors identified in the Growth and Diversification Plan.
- This industrial park already has multiple end users operating in several lots in the park. The park is situated along Interstate 81.
- The project has received a Tobacco Region Revitalization Commission (TRRC) award contingent upon a successful federal Economic Development Administration (EDA) award anticipated this fall. GO Virginia and TRRC funds will serve as match for the EDA application, with most project funding expected to come from the federal award

Glade Highlands Regional Industrial Park Lots 6 & 7

Workgroup Recommendation:

Based on the workgroup discussion and application review, this application is recommended for approval contingent on successful awards by the US EDA.

Application Review Summary	
Economic Impact	
Clear Metrics and Program Aligned Outcomes	YES
Alignment with Targeted Industry Sectors (G&D, REI, or TPI)	YES
Economic Impact Analysis Validated	YES
Evidence of Industry Demand for Project	YES
Regional Collaboration	
Meaningful Local Participation	YES
Private Industry Involvement	NOT APPLICABLE
Demonstrates Regional Coordination & Contribution	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Defined Post Grant Sustainability Plan	NOT APPLICABLE

Per Capita Applications

Talent Development

Per Capita Implementation Application

Sweet Briar College Thermal Engineering Program in Greater Lynchburg

Region: 2 – New River Valley/ Roanoke /Lynchburg

Applicant(s): Sweet Briar College

Participating Localities: Amherst County (cash match), Campbell County (cash and in-kind match), and the Town of Amherst (cash match).

Investment Strategy: Talent Development

Targeted Industries: IT, Engineering Services & Emerging Technology

Project Type: Per Capita Implementation

Project Goal(s): To improve the pool of qualified engineers trained in thermal systems by adding courses to help better prepare students to work in the energy sector within Region 2.

Project Description: Sweet Briar College, in consultation with industry partners, proposes to develop specialized engineering instruction and laboratory training focused on thermal systems, including heat transfer, fluid mechanics, thermodynamics, material properties, and manufacturing techniques. The project is designed to address growing workforce demand within the energy sector, where thermal-cycle systems, primarily natural gas and nuclear, continue to provide the majority of baseline electricity generation and are expected to expand to meet future energy needs.

This project seeks to meet this need by training Sweet Briar College engineering students for career opportunities with Region 2 businesses that rely on expertise in thermal fluid systems. Nuclear fission (like natural gas combustion) generates high-pressure, high-temperature steam or air (the thermal fluid) to spin turbines that generate electricity. Specifically, this workforce development proposal is designed to create a pipeline of engineers ready to work in the nuclear, refrigeration, and associated manufacturing industries through a combination of:

1. Course and lab work that provides targeted proficiency in heat transfer, fluid mechanics, and thermodynamics for powerplant and refrigeration cycles,
2. Technical and career seminars given by industry and governmental partners,
3. Internship and full-time position interview training, and

Sweet Briar College Thermal Engineering Program in Greater Lynchburg

4. Engineering capstone projects are sponsored by industry partners.

The objective of this project is to place Sweet Briar engineers directly into positions at these local companies.

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$ 139,777
Matching Funds	\$ 71,530
Local Match	\$ 23,000
Additional Leverage	\$ -
Total Project Budget	\$ 211,307

Funding Details GO Virginia funds will be used to buy equipment for the lab renovation of the engineering program to purchase a lab-scale steam generator and a fully-instrumented refrigeration cycle unit, salaries for project administration and install/maintain the lab equipment, contract services for partial support of the lab renovation, and support organization grant administration costs.

Match will be used for the purchase of Rankine Cycler lab equipment (\$30,000 cash), contract services for partial support of the lab renovation (\$10,000 cash), faculty salaries (\$5,400 in-kind), and training for seminar series development, student interview training, and participation on the project advisory board (\$21,130 in-kind).

Outcomes:

- 15 people trained
- 3 job placements
- 7 interns placed

Workgroup Discussion:

- The proposal will not result in more students being trained (above the baseline of current training) or new credentials earned.
- Applicant has committed to maintain engineering faculty members for at least 3 years after the conclusion of the grant.

Sweet Briar College Thermal Engineering Program in Greater Lynchburg

Workgroup Recommendation:

Based on the workgroup discussion and application review, this application is recommended for deferral.

Application Review Summary	
Economic Impact	
Clear Metrics and Program Aligned Outcomes	UNDETERMINED
Alignment with Targeted Industry Sectors (G&D, REI, or TPI)	YES
Economic Impact Analysis Validated	UNDETERMINED
Evidence of Industry Demand for Project	YES
Regional Collaboration	
Meaningful Local Participation	YES
Private Industry Involvement	YES
Demonstrates Regional Coordination & Contribution	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Defined Post Grant Sustainability Plan	YES

Per Capita Implementation Application

Cybersecurity and Artificial Intelligence (AI) Lab to Advance Workforce Readiness

Region: 4 – Capital Region

Applicant: Brightpoint Community College

Participating Localities: Chesterfield County (cash match), Dinwiddie County (cash leverage), Prince George County (cash leverage), Charles City County (cash leverage), Surry County (cash leverage), Sussex County (cash leverage), City of Colonial Heights (cash leverage), City of Hopewell (cash leverage), City of Petersburg (cash match)

Investment Strategy: Workforce Development

Targeted Industry(s): Information Technology (IT)

Type of Project: Per Capita Implementation

Project Goal(s): To expand the pool of qualified workers in Cybersecurity and Artificial Intelligence by integrating hands-on instruction, industry-recognized credentialing, and employer-driven work-based learning.

Project Description: Brightpoint Community College proposes to establish a Cybersecurity and Artificial Intelligence (AI) Workforce Development Lab at its Chester campus to strengthen workforce readiness and expand Information Technology (IT) training capacity within Region 4. The project is designed to address regional workforce shortages in cybersecurity, AI, and related technology fields identified through Region 4's Talent Pathways Initiative (TPI) planning efforts and Growth and Diversification Plan.

The proposed lab will serve as a dedicated training and workforce development space supporting instruction, hands-on learning, industry credential attainment, and employer engagement activities

The project includes the following key activities:

- Purchase and install computer and network equipment to deliver curriculum.
- Connect students with work-based learning opportunities, internships, and apprenticeships.
- Expand the credentials offered to students relating to cybersecurity and AI.
- Expand regional connections to employers, including Google through being an affiliated partner organization.

Cybersecurity and Artificial Intelligence (AI) Lab to Advance Workforce Readiness

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$ 351,537
Matching Funds	\$ 190,617
Local Match	\$ 40,617
Additional Leverage	\$ 8,829
Total Project Budget	\$ 550,983

Funding Details: GO Virginia funds will be used for instructional support salaries, lab hardware/software, and project administration.

Match will be used for salaries (\$150,000 cash), equipment (\$40,617 cash), and additional equipment leverage (\$8,829 cash).

Past Project Performance:

- Region 4 Talent Pathways Initiative – \$250,000 - FY2023
 - Successfully completed the project.
 - Focus included IT and Cybersecurity Workforce
- Building a Pharmaceutical Manufacturing Talent Pipeline - \$482,330 – FY2022
 - 64 credentials awarded (125 committed)
 - 98 people trained (125 committed)
 - 3 new programs implemented (2 committed)

Products:

- Creation of an AI and Cybersecurity Lab

Outcomes:

- 100 people trained
- 50 job placements
- 10 new interns placed
- 50 credentials awarded

Workgroup Discussion:

- The application addresses workforce needs identified in both the Region 4 Talent Pathways Initiative (TPI) and the GO Virginia-funded AI Landscape Assessment.
- The proposed outcomes were viewed favorably by the workgroup as responsive to regional demand for cybersecurity and artificial intelligence talent.

Cybersecurity and Artificial Intelligence (AI) Lab to Advance Workforce Readiness

- The project includes a strong cash match commitment demonstrating institutional and partner support for the initiative.

Workgroup Recommendation:

Based on the workgroup discussion and application review, the workgroup recommends this project for approval.

Application Review Summary	
Economic Impact	
Clear Metrics and Program Aligned Outcomes	YES
Alignment with Targeted Industry Sectors (G&D, REI, or TPI)	YES
Economic Impact Analysis Validated	YES
Evidence of Industry Demand for Project	YES
Regional Collaboration	
Meaningful Local Participation	YES
Private Industry Involvement	YES
Demonstrates Regional Coordination & Contribution	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Defined Post Grant Sustainability Plan	YES

Per Capita Implementation Application

Shenandoah Valley Aviation and Logistics Workforce Pipeline

Region: 8 - Shenandoah Valley

Applicant(s): Winchester Regional Airport Authority

Participating Localities: Winchester City Public Schools (cash match), Frederick County Public Schools (cash match), Winchester Regional Airport Authority on behalf of its member localities (cash match)

Investment Strategy: Talent Development

Targeted Industries: Transportation and Logistics

Project Type: Per Capita Implementation

Project Goal(s): To expand the pool of qualified applicants in GO Virginia Region 8's Transportation and Logistics industry sectors.

Project Description: The Winchester Regional Airport Authority seeks GO Virginia funding to launch a comprehensive aerospace workforce development initiative designed to address labor shortages in the transportation, logistics, and advanced air mobility (AAM) sectors. As a result of a successful planning application completed by the Winchester Regional Airport Authority, the Winchester Advanced Air Mobility Workforce Study proposes introducing Aerospace Technology I and II curricula into Winchester and Frederick County Public Schools. Students will receive hands-on Career and Technical Education (CTE) instruction in aerodynamics, flight operations, and space systems, supporting career pathways into higher education, military service, technical trades, and direct workforce entry.

Beyond the secondary school level, the initiative strengthens partnerships in higher education to provide specialized technical training and professional certifications. Funding will enable Laurel Ridge Community College to offer the industry-standard Certified Aircraft Electronics Technician (CAET) credential, while Shenandoah University will receive simulation equipment to support the first enhanced Air Traffic-Collegiate Training Initiative (AT-CTI) in Virginia. By integrating high school exploration with advanced collegiate certifications and simulation technology, the project creates a sustainable talent pipeline that meets Virginia Department of Education standards and positions Region 8 as a competitive hub for emerging aerospace technologies.

Shenandoah Valley Aviation and Logistics Workforce Pipeline

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$ 475,000
Matching Funds	\$ 237,500
Local Match	\$ 47,500
Additional Leverage	\$ 0
Total Project Budget	\$ 712,500

Funding Details: GO Virginia funds will be used for administration by the regional support organization, equipment, project administration by Winchester Regional Airport Authority, salaries, training, and fees and licensing.

Match will be used for the construction of a taxiway directly connected to the terminal classroom space for student training (\$190,000 cash contribution), K-12 instructor salaries (\$34,500 cash contribution), rent (\$10,000 in-kind contribution), and internship coordination (\$3,000 cash contribution).

Previous Grant Performance:

Winchester Advanced Air Mobility Workforce Study: The Winchester Regional Airport Authority engaged a specialized consultant to conduct a comprehensive study on the need for workforce development initiatives in advanced air mobility. This initiative assessed skill gaps and training needs in the sector, ensuring the local workforce is well prepared to meet the demands of emerging technologies and industry opportunities. The findings of this study directly informed this application.

Shenandoah Valley Aviation and Logistics Workforce Pipeline

Outcomes:

- 303 people trained
- 45 job placements
- 15 businesses served
- 89 new interns placed
- 27 new apprenticeships created
- 5 new programs implemented
- 205 credentials awarded
- 97 students completing dual enrollment programs

Workgroup Discussion:

- This project connects new programming at two K-12 school systems with dual enrollment opportunities at Laurel Ridge Community College as well as aviation and logistics programming at the area's 4-year university, Shenandoah University.
- The convener of the project, Winchester Airport Authority, utilized a planning grant to determine in-demand skills for area employers and has served as a major convener of the private sector on this application. In addition to serving as the fiscal agent and project lead, the airport authority is utilizing its relationships with aviation employers at the airport to connect students at every stage of the pipeline to internship and apprenticeship opportunities.

Workgroup Recommendation:

Based on the workgroup discussion and application review, the workgroup recommends that this application be approved.

Shenandoah Valley Aviation and Logistics Workforce Pipeline

Application Review Summary	
Economic Impact	
Clear Metrics and Program Aligned Outcomes	YES
Alignment with Targeted Industry Sectors (G&D, REI, or TPI)	YES
Economic Impact Analysis Validated	YES
Evidence of Industry Demand for Project	YES
Regional Collaboration	
Meaningful Local Participation	YES
Private Industry Involvement	YES
Demonstrates Regional Coordination & Contribution	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Defined Post Grant Sustainability Plan	YES



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

III. DEPUTY DIRECTOR'S REPORT- ***Action Item***

b. Competitive Applications (4)

- i. Cluster Scale Up (1)
- ii. Sites and Infrastructure (1)
- iii. Talent Development (1)
- iv. Entrepreneurship and Innovation (1)

Competitive Applications

Cluster Scale Up

Competitive Implementation Application (Single Region)

Venture Central Food and Beverage Accelerator

Region: 9 - Central Virginia

Applicant(s): Venture Central

Participating Localities: Albemarle County (Cash), City of Charlottesville (Cash), Madison County (Cash), Fauquier County (Cash), Nelson County (Cash), and Orange County (Cash)

Investment Strategy: Cluster Scale-Up

Targeted Industries: Food and Beverage Manufacturing

Project Type: Single Region Competitive Implementation

Project Goal(s): To expand the food and beverage manufacturing sector in Region 9 through assisting small manufacturers.

Project Description:

The Venture Central Food & Beverage Accelerator proposes to establish a Food & Beverage (F&B) production accelerator to support the growth and scale-up of established packaged food and beverage manufacturers within GO Virginia Region 9. The project builds upon a previously funded GO Virginia planning grant that identified a regional economic development gap in the F&B sector, noting that most regional manufacturers generate less than \$1 million in annual revenue, thereby limiting opportunities for higher-wage job creation and growth in the traded sector.

This initiative is designed to support growth-stage F&B companies that have demonstrated product-market fit and are prepared to scale operations. Participating companies will be selected through a competitive application process and will participate in accelerator cohorts supported by targeted curriculum, individualized coaching, expert consulting, and industry resource connections.

The project also seeks to strengthen peer learning and collaboration among participating companies through cohort-based networking, mentorship, and an online industry resource platform designed to support long-term connectivity within the regional food and beverage manufacturing ecosystem.

Venture Central Food and Beverage Accelerator

Venture Central aims to accomplish this through the following activities:

1. Provide two business cohorts with curriculum covering financial management, production scaling, distribution strategy, marketing, regulatory compliance, and leadership development.
2. Provide monthly workshops.
3. Facilitate monthly one-on-one coaching and expert consultations for individual businesses.
4. Create a program sustainability plan.
5. Publish a two-year impact report.

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$ 262,192
Matching Funds	\$ 131,308
Local Match	\$ 120,000
Additional Leverage	\$ 23,000
Total Project Budget	\$ 416,500

Funding Details: GO Virginia funds will be used to pay for salaries, fringe benefits, contract services, travel to meet with supported businesses, supplies for workshops, training, indirect costs, and support organization grant administration.

Match will be used for salaries (\$86,000 cash and \$11,000 in-kind), fringe benefits (\$3,240 cash), contract services (\$30,000 cash), and software (\$1,068 cash).

Past Project Performance:

- Venture Central – Charlottesville Regional Chamber - FY2020
 - \$300,000 implementation grant which established Venture Central
 - 16 new businesses created (18 committed)
 - \$3,760,000 raised by businesses served (\$0 committed)
 - 75 businesses served (18 committed)
 - 98 jobs created (72 committed)
- Food and Beverage Accelerator Planning – FY2025
 - \$100,000 planning grant
 - Successfully completed on time.

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Venture Central Food and Beverage Accelerator

Outcomes:

- 10 jobs created
- 16 businesses expanded
- 36 businesses served
- \$150,000 raised by businesses served

Workgroup Discussion:

- Very strong cash and local match – 90% of match is local cash match.
- Follow-on from a successful planning grant.
- Clearly aligns with the regional G&D plan

Workgroup Recommendation:

Based on the workgroup discussion and application review, this application is recommended for approval.

Application Review Summary	
Economic Impact	
Clear Metrics and Program Aligned Outcomes	YES
Alignment with Targeted Industry Sectors (G&D, REI, or TPI)	YES
Economic Impact Analysis Validated	YES
Evidence of Industry Demand for Project	YES
Regional Collaboration	
Meaningful Local Participation	YES
Private Industry Involvement	YES
Demonstrates Regional Coordination & Contribution	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Defined Post Grant Sustainability Plan	YES

Competitive Applications

Sites and Infrastructure

Competitive Planning Application (Multiple Regions)

AED Commercial Real Estate

Region(s): 7 - Northern Virginia (lead), 4 – Capital Region, 5 - Hampton Roads/Eastern Shore

Applicant(s): Arlington County Economic Development

Participating Localities: Arlington County (cash and in-kind), Fairfax County (cash match), City of Alexandria (cash and in-kind match), City of Richmond (cash and in-kind match), Henrico County (cash and in-kind match), City of Norfolk (cash match), City of Virginia Beach (cash and in-kind match)

Investment Strategy: Site Development & Infrastructure

Targeted Industries: Pharmaceutical Manufacturing, Information Technology, Cybersecurity, Data Analytics, and Modeling and Simulation, Ship Repair and Shipbuilding, Unmanned Systems, Computer Services, and Life Sciences

Project Type: Multi-region Competitive Planning

Project Goal(s): To increase the number of business-ready sites within urban markets and support local and state decision-making by providing clear, actionable insights into office real estate conditions affecting key priority industries identified by the participating GO Virginia regions.

Project Description: Arlington County Economic Development, in partnership with localities in GO Virginia Regions 4, 5, and 7, as well as the Greater Richmond Partnership and Hampton Roads Alliance, proposes to conduct a regional planning analysis examining business demand drivers for commercial office space and the inventory needed to support those demands across the participating regions.

Arlington County EDA will lead a steering committee consisting of the participating public sector partners to collaborate on a Request for Proposals (RFP) from firms to complete a comprehensive analysis consisting of the following key activities:

1. Identifying the economic and market opportunities that are declining, remaining stable, or emerging
2. Assessing location requirements of opportunity economic sectors
3. Evaluating the strengths and challenges of participating localities in GO Virginia regions 4, 5, and 7 and comparing them to competitors outside of Virginia

AED Commercial Real Estate

4. Identify and describe the types of sites, redevelopment opportunities, or revitalization projects needed to support future economic growth opportunities, including specific examples where appropriate.
5. Analyzing capital markets and specific types of accessible private equity and debt that could provide capital infusions into private development projects, most notably new or emerging sources
6. Providing a set of tools, initiatives, and actionable strategies that could be pursued at the state and local level to match opportunities with available incentives

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$ 535,000
Matching Funds	\$ 268,069
Local Match	\$ 202,996
Additional Leverage	\$ 0
Total Project Budget	\$ 803,069

Funding Details: GO Virginia funds will be used for contract services, regional support organization administration, and administration by the Northern Virginia Economic Development Alliance, which serves as the fiscal agent for the project.

Match will be used for contract services (\$154,000 cash contribution), salaries (\$107,680 in-kind contribution), and fees and licenses (\$12,832.65 cash contribution).

Products:

- Economic and Office Market Demand Analysis and Forecasting Report
- Gap Analysis and Public Sector Opportunity Assessment
- Conceptual Redevelopment Program(s) Design

AED Commercial Real Estate

Workgroup Discussion:

- The project includes participation from two or more localities across multiple regions, each of which contributed to the project’s development and has outlined how they will meaningfully participate in the scope of work.
- The project aligns with the GO Virginia mission and regional priorities but does not demonstrate how the planning activities will result in an actionable GO Virginia Competitive implementation project.
- There is no evidence of private sector support for this project, either in the project narrative or in the form of letters of support.

Workgroup Recommendation:

Based on the workgroup discussion and application review, this application is recommended for approval at the \$250,000 planning grant limit defined for the Competitive Fund in the FY26 program guidelines.

Application Review Checklist	
Economic Impact	
Metrics and Outcomes Program Aligned and Defined	YES
Positive Return on Investment (3 or 5 years)	N/A
Regional Cooperation	
Meaningful Local Participation	YES
Regional Plan Alignment (G&D, REI, or TPPI)	YES
Demonstrates Regional Coordination	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Clear and Executable Plan	YES
Evidence of Sustained Demand for Project	N/A

Competitive Applications

Talent Development

Competitive Implementation Application (Single Region)

GO TEC Career Connections Expansion in Regions 2 & 3

Region(s): 2 - New River Valley/ Roanoke /Lynchburg

Applicant(s): New River Valley Regional Commission

Participating Localities: Amherst County Public Schools (in-kind), Floyd County Public Schools (in-kind), Giles County Public Schools (in-kind), Montgomery County Public Schools (in-kind), Roanoke County Public Schools (in-kind), and Amelia County Public Schools (in-kind) (Region 3).

Targeted Industries: Advanced Materials Manufacturing; Manufacturing for Transportation, Energy & Autonomy; Life Sciences & Biotechnology; and IT, Engineering Services & Emerging Technology

Investment Strategy: Talent Development

Type of Project: Single-Region Competitive Implementation

Project Goal: To expand the Great Opportunities in Technology and Engineering Careers (GO TEC) program in five school divisions within Region 2 and one additional school division in Region 3.

Project Description: The project will establish 11 GOTEK Career Connections labs in Regions 2 and 3, serving approximately 4,300 middle school students through GOTEK programming. These labs provide hands-on exposure to key technical areas, including robotics, mechanical and electrical systems, precision machining, and IT. Early exposure supports increased participation in Career and Technical Education programs and strengthens long-term alignment with regional workforce needs. This expansion increases the number of students entering aligned education and training pathways and strengthens the long-term workforce pipeline supporting regional industry.

This proposal builds on successful GO TEC implementation in Region 2 and responds to increased demand from additional school divisions seeking to participate in the program. GO TEC implementation is already underway, and this request represents the next phase of expansion to additional communities across Regions 2 and one in Region 3. Participating school divisions have committed to implementation through staffing, scheduling, and local match, demonstrating readiness to move forward upon award.

GO TEC Career Connections Expansion in Regions 2 & 3

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$ 2,295,384
Matching Funds	\$ 1,377,022.52
Local Match	\$ 1,313,022.52
Additional Leverage	\$ -
Total Project Budget	\$ 3,672,406.52

Funding Details: GO Virginia funds will be used for equipment to outfit the middle school Career Connection labs; contract services to provide regional coordination with the other participating school divisions; salaries to provide grant management, financial oversight, and compliance; and support for the organization's grant administration costs.

Matching funds will be used for salaries/fringe (\$1,313,022.65 in-kind contribution) provided by the local school divisions to run the Career Connection labs; and program administration support (\$64,000 cash contribution).

Past Performance:

- AM2 Initiative – FY26 – \$4,230,160
 - Recently funded competitive application (March 24, 2026 Board Meeting)
 - Committed Outcomes:
 - 10 people trained
 - 25 interns created
 - 4 new apprenticeships created
 - 1 new program created
 - 3 new mentors providing assistance
 - 100 jobs created
 - 1 business attracted
 - 1 business expanded
 - 40 businesses served
 - \$2,000,000 raised by businesses served
- NRV Materials and Machinery Cluster Scale Up – FY24 – \$98,859
 - Planning grant which led to the AM2 Applications
 - Successfully completed on time, and led to a successful implementation application

GO TEC Career Connections Expansion in Regions 2 & 3

Products:

- 11 middle school Career Connection Labs

Outcomes:

- 4,300 people trained (middle school students)
- 1 new program implemented
 - 40 businesses served
 - \$2,000,000 raised by businesses served
- NRV Materials and Machinery Cluster Scale Up – FY24 – \$98,859
 - Planning grant which led to the AM2 Applications
 - Successfully completed on time, and led to a successful implementation application

Workgroup Discussion:

- Unclear how the proposal will advance near-term economic impacts within Region 2's industry clusters.
- Long-term economic impacts not validated related to employment opportunities.
- Feedback loop response alleviated concerns related to equipment maintenance and upkeep.
- The GO Virginia State Board has not made a determination regarding the GO TEC sustainability plan received from IALR.

GO TEC Career Connections Expansion in Regions 2 & 3

Workgroup Recommendation:

Based on workgroup discussion and application review, this application is recommended for deferral as it did not meet the minimum scoring requirement for the Competitive Fund.

Application Review Summary	
Economic Impact	
Clear Metrics and Program Aligned Outcomes	YES
Alignment with Targeted Industry Sectors (G&D, REI, or TPI)	YES
Economic Impact Analysis Validated	UNDETERMINED
Evidence of Industry Demand for Project	YES
Regional Collaboration	
Meaningful Local Participation	YES
Private Industry Involvement	YES
Demonstrates Regional Coordination & Contribution	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Defined Post Grant Sustainability Plan	UNDETERMINED

Competitive Applications

Entrepreneurship & Innovation

Competitive Implementation Application (Single Region Competitive)

Shenandoah Valley Innovation Commercialization Impact Network (SVICIN)

Region: 8 – Shenandoah Valley

Applicant(s): James Madison University

Participating Localities: Staunton (cash match), Harrisonburg (cash match), Waynesboro (cash match)

Investment Strategy: Entrepreneurship and Innovation

Targeted Industries: Agriculture, Advanced Manufacturing, Life Sciences

Project Type: Single Region Competitive Implementation

Project Goal(s): To increase the number of successful small business start-ups in GO Virginia Region 8.

Project Description: The Shenandoah Valley Innovation Commercialization Impact Network (SVICIN), led by James Madison University, is a collaborative initiative designed to bridge the "missing middle" in the region's innovation pipeline. Despite a high density of higher education institutions in the Valley, individual schools lack sufficient intellectual property (IP) to sustain dedicated technology transfer offices. SVICIN solves this by creating a shared regional framework for IP management, licensing, and venture readiness. By pooling resources across community colleges, private universities, and local governments, the project ensures that faculty discoveries and student inventions in Region 8's priority sectors are protected and commercialized locally rather than migrating to larger metropolitan research hubs.

To transition ideas from concept to market, the project utilizes a strategic Five-Pillar Strategy:

- **Establishing Governance and Participation:** Creating a collaborative model through James Madison Innovations, Inc. to ensure institutional independence while providing a unified mechanism for deploying state-level resources.
- **Shared IP and Licensing Infrastructure:** Developing a common referral and intake process to efficiently manage patent protection, market assessment, and licensing for all participating institutions.

Shenandoah Valley Innovation Commercialization Impact Network (SVICIN)

- **Venture-Readiness Support:** Connecting founders with fractional executive leadership and strategic guidance through the Startup Shenandoah Valley (S2V) accelerator program.
- **Investor and Capital Network Activation:** Engaging regional angel and alumni investor networks through due diligence preparation, education, and recurring pitch events.
- **Economic Impact and Performance Tools:** Utilizing data collection and IMPLAN modeling to track venture outcomes and translate them into broader regional economic effects.

Driven by a robust coalition including two community colleges (Laurel Ridge Community College and Blue Ridge Community College, 5 four-year universities (James Madison University, Shenandoah University, Eastern Mennonite University, Mary Baldwin University, and Virginia Military Institute), and the cities of Harrisonburg, Staunton, and Waynesboro, SVICIN aims to create a self-sustaining economic engine.

During the initial grant period, the network expects to facilitate the creation of 12 high-wage jobs and \$500,000 in private capital investment. Long-term sustainability is planned through a blended financial model that includes partner participation and the reinvestment of licensing returns. Ultimately, the project seeks to reach financial break-even within seven to eight years, creating a permanent cycle of innovation that keeps intellectual capital and high-growth companies rooted in the Shenandoah Valley.

Project Budget:

Type of Funds	Totals
GO Virginia Request	\$ 879,633
Matching Funds	\$ 439,964
Local Match	\$ 19,740
Additional Leverage	\$ 248,180
Total Project Budget	\$ 1,567,777

Shenandoah Valley Innovation Commercialization Impact Network (SVICIN)

Funding Details: GO Virginia funds will be used for network coordinator and small business support salaries, contract services, regional support organization administration, and indirect costs.

Match will be used for salaries and fringe (\$136,421 in-kind contribution), rent (31,361 in-kind contribution), outreach (\$4,000 cash contribution), hardware and software (21,500 cash contribution), volunteer contributions by project partners for advisory purposes (\$36,363 in-kind contribution), coworking space membership fees (\$7,200 in-kind contribution), and unrecovered indirect costs (\$204,668 in-kind contribution).

Past Project Performance:

Startup Shenandoah Valley - Shenandoah Community Capital Fund (FY2019)

- \$628,953 to launch the S2V Accelerator program for small businesses
- 58 jobs created (100 committed)
- 40 businesses expanded (20 committed)

Capacitor Incubator – Shenandoah Community Capital Fund (applicant) (FY2023)

- \$395,067 to launch the Capacitor Incubator regional incubator program for small businesses.
 - 35 jobs created (54 committed)
 - 10 businesses expanded (14 committed)
 - 4 businesses created (12 committed)
 - 32 businesses served (24 committed)
 - 9 new mentors providing business assistance (20 committed)
 - 8 products released to production (6 committed)
 - \$376,000 funds raised by businesses served (\$0 committed)

Products:

- Regional-wide Tech Transfer Office Established
- Tailored business accelerator program

Shenandoah Valley Innovation Commercialization Impact Network (SVICIN)

Outcomes:

- 12 jobs created
- 2 existing businesses expanded
- 4 new businesses created
- 6 businesses served
- 6 new mentors providing business assistance
- \$500,000 raised by businesses served
- 2 new products released to production
- 3 patents filed
- 1 patent awarded

Workgroup Discussion:

- This is a system building project with modest initial economic outcomes that have the potential to accelerate over time.
- This project demonstrates wide regional collaboration and support from non-profits, private industry, and multiple institutions of higher education.

Shenandoah Valley Innovation Commercialization Impact Network (SVICIN)

Workgroup Recommendation:

Based on workgroup discussion and application review, this application is recommended for deferral as it did not meet the minimum scoring requirement for the Competitive Fund.

Application Review Summary	
Economic Impact	
Clear Metrics and Program Aligned Outcomes	YES
Alignment with Targeted Industry Sectors (G&D, REI, or TPI)	YES
Economic Impact Analysis Validated	YES
Evidence of Industry Demand for Project	YES
Regional Collaboration	
Meaningful Local Participation	YES
Private Industry Involvement	YES
Demonstrates Regional Coordination & Contribution	YES
Project Readiness	
Defined Timeline and Milestones	YES
Budget Complete and Match Verified	YES
Sustainability	
Defined Post Grant Sustainability Plan	YES

VI. Program Performance and Evaluation Committee Report –

Action Item

- a. Addressing JLARC Recommendation #12 – Return on Investment (ROI)



Memorandum

TO: GO Virginia Program Performance and Evaluation Committee

FROM: DHCD Staff

RE: Addressing JLARC Recommendation #12 – Return on Investment (ROI)

DATE: 6/09/2026

Background:

As part of the 2023 JLARC Report regarding the GO Virginia Program, the Commission made a series of recommendations.

The specific language of Policy Consideration #12 reads as follows:

“The GO Virginia board should revise its policies to clarify that only grant applications that would require a significant investment of state funds are required to include an estimated return on investment (ROI). The ROI should be tailored to each project and calculated by experienced professionals using established methodologies, and the costs should be paid for by the GO Virginia program out of its existing fund balances.”

GO Virginia has applied a Return on Investment template to evaluate the state fiscal return for each investment, based on the number of jobs created and the wages paid. It is one of many evaluation criteria the board considers when evaluating each project's economic benefit to the Commonwealth.

DHCD staff evaluated previously funded projects and recommend that the most equitable approach was to apply a standard state fiscal return model uniformly across all project sizes.

DHCD staff presented an alternative to the existing ROI Template, a State Fiscal Return Model, that determines the approximate break-even point for projects based on the estimated tax revenue associated with project outcomes. The State Fiscal Return Model will reduce the burden on the applicant and ensure that DHCD staff complete the model based on the applicant's inputs.

Committee Recommendation and Next Steps:

The Program Performance and Evaluation (PPE) Committee met on May 29, 2026 to discuss JLARC Recommendation #12 and advance the following recommendations:

Amend the FY27 program guidelines to replace the current ROI Template with the State Fiscal Return Model, which will be performed by DHCD staff using inputs provided by the applicant and the developed methodology. When the break-even period exceeds 5 years, DHCD staff may use a third-party evaluation to validate inputs and run an economic return model.

To implement the new model, staff will update guidance documents and applicable application questions associated with the former economic impact analysis model (also known as the ROI template). Additionally, a series of training sessions will occur with the regional support organizations for Q&A.